

New York Tribune

First to Last—the Truth: News, Editorials—Advertisements
Member of the Audit Bureau of Circulations.

SUNDAY, NOVEMBER 20, 1921

Owned by New York Tribune Inc., a New York Corporation. Published daily. Office: 100 N. York St., New York City. Telephone: 100 N. York St., New York City. Telephone: 100 N. York St., New York City.

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The Tax Revision Failure

It may as well be frankly admitted on all sides that the tax revision measure which Congress is about to pass is a disappointing makeshift. It doesn't respond to the public's wish for a readjustment of tax burdens which will end war conditions and bring back normality in business. It postpones a real settlement. The tax bill which will come out of conference can hardly last out the life of this Congress.

What the country expected and what the leaders at the Capitol set out to do was to abolish war taxes which had become at once unproductive and economically hurtful. Nearly everybody admits now that excess profits taxes have ceased to have any justification. They were a cruel burden on the consumer in war time, for they led to a pyramiding of prices, against which he couldn't defend himself. To a large extent he had to pay the manufacturer's and middleman's taxes as well as his own. Excess profits have now shriveled up. But Congress has put on the public the obligation to meet such as remain on the business of the present calendar year. The excess schedules are not to be repealed until January 1 next.

The House of Representatives reduced the maximum income super-tax rate from 65 per cent to 32 per cent. Thirty-two per cent is the saturation point—that at which it ceases to be profitable for a large investor to put his capital into exempt state and municipal securities. The higher super-tax had driven money out of productive industry into state and city improvements. It had slowed down business and worked to the disadvantage of the producer and wage earner.

The Senate Finance Committee wanted to retain the House maximum. But a majority in the Senate, influenced by political fears and prejudices, raised the maximum to 50 per cent. In spite of President Harding's lucid arguments the House voted the other day to accept the Senate amendment. The tax revision will therefore re-embody one of the worst economic errors of the Kitchen-Simmons law. The taxpayer on whom it is sought to impose a super-income tax above 32 per cent can easily escape it, and the public will continue to suffer from the diversion of capital into unproductive channels.

The new act gives some small relief to various classes of taxpayers. But it doesn't sufficiently remodel our scheme of internal taxation. The country wants to get back to a peace basis. Congress still pursues the illusion that taxes workable to some extent under abnormal war pressure can be made to work when that pressure is non-existent.

Can Germany Pay?

Can Germany pay? Or is her claim of inability to do so and her official statement that she will not merely evidence that she hopes to create a condition that somehow or other will permit her permanently to escape her obligations?

Consider a few facts bearing on this question. According to accepted estimates German wealth in 1914 totaled \$80,000,000,000 in gold. Since there has been a depreciation in gold, what is the same thing, an appreciation of the property which gold buys, approximating to 75 per cent.

That is to say, as the result of the war German wealth increased approximately to \$140,000,000,000 in gold value, less such deductions as are to be made on account of cessations of territory and the actual physical destruction of the war. It is probable that as she is to-day Germany at auction would bring \$120,000,000,000 in gold.

So, if Germany under the reparations agreement is to pay during the

next forty years \$33,000,000,000 in gold or its equivalent she has an enhanced store of wealth out of which to pay it. A man who has a piece of property worth \$10,000 that doubles in price value while he owns it is not poorer than he was, even though he has borrowed and wasted \$5,000 represented by a mortgage on his holding.

If the Allies had insisted that reparations payments should be in gold at the level of prices that prevailed in 1914, probably Germany could not pay. But as things are, if the war created a debt against Germany, it also brought the gold wealth store out of which it could be paid. It suits the Keynes financiers to ignore this fact, but this is no reason why others should do the same.

An "Old Man" Speaks

Shipmasters since the beginning of things have been a tribe by themselves, with a rather canny outlook on life. Some of them, however, are just a bit canner than others, as instanced by the "Old Man," who on Friday last, looked in on the meeting of the Society of Naval Architects and Marine Engineers to find out what it was all about.

The line of most of the talk that he heard had to do with ways and means of putting Yankee shipping back on deep water. It seemed to be commonly accepted by all the speakers that there was just one hope for an American merchant marine, and that was a general subsidy for all classes of vessels; that in no other way could the operating differential against American vessels be offset.

This being agreed upon and an open discussion invited, the "Old Man"—he declined to reveal his identity—was moved to put his oar in. He denounced the extravagant equipment of American ships. He denounced the extravagant upkeep expenditures. When he had to go to a yard for repairs he stayed by his ship, and the yardmen "shot craps only 10 per cent of the time." His experience had been that if one did not stay by the ship they "shot craps 90 per cent of the time and worked on the vessel the rest."

Again, operating charges are altogether too high. The "Old Man" said he was convinced of that. There were many ways of bringing them down. For instance, the fresh-water consumption on his ship had been cut "from 150 to fourteen tons a voyage."

The Tribune's news account says that the "Old Man's" statement aroused keen interest. Well it might. Who knows the true inwardness of shipping knows that the shipmaster knew what he was talking about.

Those who would help to solve our merchant shipping problems may follow the line of thought opened up by the "Old Man" with advantage and a prospect of acquiring much merit.

Manchuria's War Lord

General Chang Tso-lin, the war lord of Manchuria, enthusiastically introduced to the world by Lord Northcliffe, is an interesting personage if he is as described.

Chang's story shows how a poor boy has a chance even in China. Born of obscure parents, receiving little or no education, and deprived of access to the dominant literary caste, Chang turned to banditry and headed a group of marauders operating in his native Manchuria. During the Russo-Japanese War he and his band joined the Japanese, and upon the conclusion of the war was turned over to the Chinese, and was used in the same way that President Diaz of Mexico used bandit chieftains who might become dangerous rebels. There is, in fact, a considerable resemblance between his career and the career of Francisco Villa.

In 1911 Chang was appointed military governor of the Province of Fentien, in Manchuria, and was placed in command of a division of troops. At present it is estimated that he has over 100,000 men in his service. He was chosen last summer to lead an expedition into Mongolia to recapture that province from insurgents. The funds for the expedition were raised, but at the last moment Chang decided not to go. It is understood that his income is now considerably increased.

Lord Northcliffe declares that Chang is in Japanese pay. This has often been repeated about him, and as often denied. One thing is admitted, even by Chinese who are not Chang's friends: that whatever he may have done in the past he would be the leader of an anti-Japanese movement if special concessions were made to Japan in Manchuria. Chang is Manchurian born, of Chinese stock, and while he has played politics with the winners he is said to be prepared to resist with force any further Japanese encroachments. It is true that the Japanese at present have garrisons in Manchuria and possess a police force of no mean power. But their force does not compare with Chang's, and

there is no telling what might happen if he ever had cause to resist.

Chang Tso-lin is certainly one of the strong men of China to-day. It is doubtful, however, whether his strength at the present moment is as great as Lord Northcliffe would have us believe. Peking is sorely afraid of him. But how much influence has Peking over the Washington delegation?

Disarmers

In the presence of the world's greatest soldier, who applauded when the words were translated to him, Charles M. Schwab, the head of the world's greatest armament-making establishment, impressively said:

"I say to you from the bottom of my heart that if the statesmen now assembled in Washington, under the far-sighted leadership of our President and Secretary Hughes, should find it possible to bring about disarmament and permanent peace, gladly would I see the war-making machinery of the Bethlehem Steel Corporation sunk to the bottom of the ocean."

In the same presence Elbert H. Gary complained of the Hughes plan because it did not go far enough; and the night before the members of the Chamber of Commerce of the State of New York loudly cheered their president as he pleaded not merely for armament limitation but an understanding among the great powers such as would make all disarmament unnecessary. And, not to be behind, the shipbuilding city of Quincy, Mass., unanimously indorsed, through its Chamber of Commerce, the proposal to scrap war vessels.

It is time to inter a misrepresentation which too long has been kept alive. Whatever may be true elsewhere, it is not true in America that armament and munition makers scheme to promote war.

The Football Year

With the waning of the football season, the question of supremacy among the members of the "Big Three" in the East—Yale, Harvard and Princeton—is about as hard to answer as the ancient query, "Who struck Billy Patterson?" Princeton beat Harvard, Yale beat Princeton and yesterday at Soldiers' Field Harvard beat Yale. It is an even distribution, to each team a victory and to each a defeat.

The chief mourners at the football inquests will be the experts who were quite positive that this would be a "Yale year," which is the New Haven conception of a little lien on paradise. It looked quite possible, for the Yale team of the current year was a modern football machine, schooled in modern tactics, entirely unlike the Yale teams which played archaic football and went down to a series of "glorious defeats" with such monotonous regularity since 1916 that old grads began to grumble, "We are tired of glorious defeats. Give us a couple of inglorious victories for a change."

For three-quarters of the game yesterday it looked as though Yale might produce the victories, but the new game is an open game. A fleet-footed Harvard quarterback made a wonderful run through a broken field and the chances of the "Yale year" went glimmering as the crimson jersey flitted toward the last chalk line.

As far as the East is concerned, nothing remains now of the current football year but the Army-Navy game. Civilian colleges maintain that this is not football, that it is more like a free-for-all. This really is an admission that the two service teams are well grounded in the fundamentals of the American intercollegiate game.

As to "Immortals"

The members of the American Academy of Arts and Letters are being cruelly called "Immortals," a word borrowed from the French and first applied derisively to members of the Academy. It stuck, but it gives an altogether erroneous impression. It suggests that the Academy is meant to be a sort of living Hall of Fame, comprising the greatest forty men of letters in France. But that is not and never was the case.

The original French Academy was a voluntary organization of seven or eight French poets who formed a sort of "mutual admiration society." Then it was chartered by Richelieu, increased to forty members, and, invested with official duties, it continued to be similarly self-selective. It was abolished by the Revolution, and the present Academy was created as a part of the Institute, but that same "close corporation" principle was renewed. New members are chosen by the existing members, and it is notorious that personal congeniality is one of the chief grounds of choice.

The result has been that many of the greatest French men of letters have been denied election to the

CAN ANY LITTLE BOY OR GIRL IN THE CLASS TELL WHO BROKE UP THE LAST DISARMAMENT CONFERENCE ON THE GROUND THAT A BIG ARMY WAS THE SAFEST INSURANCE?

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Forty. Among those excluded may be recalled La Bruyère, Boileau, Pascal, Descartes, Molière, Malesbranche, Saint-Simon, Rousseau, Beaumarchais, Diderot, Rollin, Turgot, Balzac, André Chenier, Benjamin Constant, Prudhon, Comte, Béranger, Michelet, Gautier, Flaubert, Zola, Daudet, De Maupassant, Edmond de Goncourt and Ferdinand Fabre—a veritable Roll of Honor in the literature and philosophy of France. These omissions or exclusions have often been mentioned as a reproach to the Academy, but unjustly, because, as we have said, it has never been the purpose of that body to include all the great writers of France, but only those who form a congenial and harmonious membership.

Since the nickname of the French Academy has been applied to the American Academy, it is well to observe that the American Academy also elects to membership men who are personally congenial; yet on the score of talent there is assuredly no ground for caviling at the latest three elections. Joseph Pennell, Charles Dana Gibson and Henry Bacon are entitled to honor, though their comfort will not be enhanced by dubbing them "Immortals." It is not the American habit to pretend to sacrosanctity.

Thanksgiving at Fox Hills
To the Editor of The Tribune:
Sir: One year ago, November 18, 1920, under the caption "Thanksgiving at Fox Hills," a letter written by me was published in your paper calling attention to the fact that on Armistice Day, 1920, the sick and disabled soldiers at Fox Hills were ignored and neglected, our organization then being the only one visiting our sick and wounded boys. I made an appeal to the public to remember our boys and for donations to help give them a happy Thanksgiving. The response was generous, three organizations co-operating with us in distributing gifts on Thanksgiving Day.

October 1, 1920, we adopted Wards 18 and 20, and these have been our special care. Mrs. H. E. Hill, our chairman, visits twice each week, and has distributed clothing, shoes, underwear, socks, sweaters, caps, shirts, collars, cigarettes, flowers and candy. Every holiday each boy is remembered. On Armistice Eve we held a benefit dance. The proceeds will be used to give the boys a happy Thanksgiving. We wish our friends who have contributed to know that their money has been used entirely for the comfort and cheer of the ex-service men and has been thoroughly appreciated.

MRS. R. DEMILLE BROWN,
President Veterans' Association of Women War Workers.
Brooklyn, Nov. 18, 1921.

Out of Business

(From The Toledo Blade)
The house of Hapsburg has been closed.

The Channel Tunnel

Renewed Proposals for Undersea Link Between England and France—Century-Old Project in Review

By A. J. Cummings

(From The London Daily News)

The question for the British public to note with regard to the Channel tunnel is not "Can it be built?" or even "Ought it to be built?" but "When is the work going to begin?"

The danger is that the tunnel scheme has been bandied about so long between Parliament and the promoters, Britain and France, military experts and government departments, that the public may cease to believe in it as a practical proposition. The lessons of the war, the coming of the airplane and our own industrial difficulties, however, all contrive to give the subject a new and immediate importance.

For many decades plans have been entertained for constructing some means of transport between England and France that should be independent of wind, weather and waves. The idea of constructing a tunnel beneath the Channel was seriously considered even before railways were in existence. During the negotiations which resulted in the Peace of Amiens, in 1802, a French engineer named Mathieu laid before Bonaparte (at that time Consul) and Mr. Fox an ingeniously conceived proposal for such a tunnel. It aroused the enthusiasm of both Napoleon and Fox.

French Schemes

A peculiar and interesting feature of the plan was the suggestion to break the tunnel halfway across at the Varne sandbank, with the object thereby of securing good ventilation and fairly satisfactory lighting. For this purpose the large sandbank, lying about fifty feet below the surface, was to be raised artificially to the surface level and somewhat above it, to give the tunnel in this way an opening from the top.

Fresh differences between France and England put an end to this fantastic project; and though similar schemes were put forward on different occasions, it was not until 1856 that there appeared the first scheme which had been thoroughly tested and was accompanied by estimates of the cost. The author was again a Frenchman, Thome de Gamond, who calculated the cost of the undertaking at \$6,800,000. On both sides of the water the idea was seriously taken up. Sir John Hawkshaw made borings on this side which demonstrated that the construction of the tunnel was technically possible, and on the strength of his discovery a special Channel company was promoted in 1873.

The French Parliament later accepted the plan, and a French company was formed. Money was obtained, a shaft was sunk at Sangatte, and everything seemed to be going well when, sud-

denly, in 1876, the English Parliament refused its consent to the undertaking, in spite of Gladstone's eloquent advocacy, and the great invasion scare was born. It was that fear of invasion which, from the '70s right down to 1914, frustrated all schemes for linking England with the Continent, whether by a tunnel or a bridge.

I think it would be accurate to say now that as the result of the war political objections no longer exist, that the aeroplane has destroyed the fetish of isolation, and that the engineering difficulties have been completely overcome. Furthermore, plans for the tunnel have been redrawn by Sir Douglas Fox, and it has now been placed at such a depth as to render groundless the fear of its being destroyed by submarine attack.

The Soldiers' Fears

In November, 1919, a large and influential deputation organized by the Parliamentary Channel Tunnel Committee met the Prime Minister, and on behalf of the committee Sir Arthur Fell marshaled the arguments for the immediate construction of the tunnel, the work on which, he said, could be completed in five years and the cost of which would be \$32,000,000. The Prime Minister made a fairly sympathetic, but non-committal, reply, and said the question turned on the advice that might be given by the military advisers of the government.

Replying a few weeks later to the Prime Minister's speech, M. François-Marschal, the then French Minister of Finance, declared that the English military staff no longer believed in the military danger, though the truth is, I think, that War Office opinion, which is rarely abreast of common-sense opinion, is still for some unexplained reason inclined to a conservative view. M. François-Marschal also pointed out not only that the tunnel was a means of security for England, but that if it had been in existence in 1914 it would either have prevented the war altogether or greatly modified it in duration and suffering.

The enormous advantages of a solid link between England and France for the traffic of both countries are so tangible that it is hardly necessary to emphasize them; nor can the profitable character of the enterprise be questioned. The tunnel, as M. François-Marschal and other enthusiastic Frenchmen have shown, will vastly increase the value and volume of goods between England and the whole of western Europe, between England and the Orient. It will bring a new era in commercial development. Now is the moment for public opinion on both sides of the Channel to concentrate on the fulfillment of this great task, delayed so long through false sentiment, political prejudice and military antagonism based on out-of-date theories. To-day

it would mean work for the workless. A few years hence it will mean more wealth for the workers.

Chile-Argentina Precedent

The 1902 Convention on Limitation of Naval Armaments

To the Editor of The Tribune:
Sir: May I call your attention to the enclosed copy of the "Convention on Limitation of Naval Armaments," signed between Chile and the Argentine Republic in 1902, on the very verge of war? This judicious agreement prevented great harm being done to the cause of Hispanic American civilization.

It is worthy of note, as a rare event in the history of the world, that when the suggestion of peace was made in Argentina and Chile public opinion awakened from its dream of war glories to comprehend the real benefits of international understanding.

A year after the said pact was ratified the people of Argentina and Chile, by popular subscription, erected the gigantic statue of Christ the Redeemer in the most frequented pass of the Andes as a symbol of peace and friendship.

F. NIETO DEL RIO.
New York, Nov. 17, 1921.

The Agreement

The Chilean Minister of Foreign Relations, Jose Francisco Vergara Donoso, and Jose A. Terry, Envoy Extraordinary and Minister Plenipotentiary of the Argentine Republic, met together in the Chilean Ministry of Foreign Relations and agreed to set forth in the following convention the various resolutions adopted with a view to limiting the naval armaments of the two republics, resolutions which have been made through the initiative and the good offices of the government of His Britannic Majesty, represented in Chile by its Envoy Extraordinary and Minister Plenipotentiary, Gerard A. Lowther, and in the Argentine Republic by its Envoy Extraordinary and Minister Plenipotentiary, Sir W. A. C. Barrington.

Article 1. In order to remove every source of anxiety the governments of Chile and the Argentine Republic desist from acquiring the war vessels they have in course of construction and from making fresh acquisitions.

Both governments agree, moreover, to reduce their respective fleets, for which purpose they will continue to negotiate until they arrive at an agreement productive of a discreet equipage of their respective naval forces.

This reduction must be made within twelve months from the dates of the present agreement.

Article 2. The two governments bind themselves not to increase their naval armaments without previous notification of eighteen months, during a period of five years. This clause does not affect the fortification of coasts and ports, and either government may acquire any floating machinery for their particular defense, such as submarines, etc.

Article 3. The sales to which this agreement may give rise shall not be made to any country having questions pending with either of the contracting parties.

Article 4. With a view to facilitating the transfer of pending contracts both governments bind themselves to extend for two months the term stipulated for the delivery of their respective vessels in construction, for which purpose they will give the necessary instructions on signing the present agreement.

Article 5. The ratification of the present agreement shall be exchanged within sixty days from date and the exchange shall take place in Santiago. In witness whereof the undersigned sign and seal in duplicate the present convention in the City of Santiago, the 28th of May, 1902.

J. A. TERRY.
J. F. VERGARA DONOSO.

Fusionists and a Democrat

To the Editor of The Tribune.

Sir: If the coalition forces refused to consider a Democrat to head their ticket it was not for want of a suggestion to this effect at their town meeting to nominate a candidate. In connection with this suggestion they were also reminded of the fact that this year marked the semi-centennial of the defeat of Tweed, who was overthrown not by fifty-seven varieties of organizations, each seeking to land a candidate of its choice, but by the united counsel of seventy public-spirited citizens with no object in view but the redemption of the city from ring rule.

The name of the Democrat presented was received with mingled derision and laughter, although it was the name of the one Democrat belonging to Tammany Hall who was capable of winning an election as Governor of this state without being crowded in as the candidate of Tammany Hall of over fifty years ago had been when Tweed was in power. Who can say that even if this nomination had been declined the proffer of it would not have rebounded to the dignity and profit of the coalition movement when tendered to one who is, even though out of office, the most eminent public servant, in a political sense, in this city to-day?

JOHN P. DAVIN, M. D.
New York, Nov. 11, 1921.

A Prosperous Industry

(From The Omaha Bee)
European munition makers do not seem to suffer much because the big war is ended. A steady request for their wares is noted.

A Reasonable Request

(From The Washington Star)
All New York could reasonably ask is for Mr. Hyman to be as good a Mayor as he evidently considers himself capable of being. To-day

A Week of Verse

Their Secret

WHAT have we lost that those old masters knew,
Whose "science" was so beggarly by ours?
We smile at rondel of "rose-scented bowers";
Yet exquisite the blush-face peeping through!
Divine, the girl-Madonnas that they drew—
Unreal, and yet as natural as flowers!
We may not paint such, we who vaunt our powers—
Craftsmen, not artists, who have lost the clew.

For we are driven madly in the wind
Of frenzied living. We who from our birth
Are speeded over desecrated ground,
Past unseen treasures of the leisured mind,
Till we are shovelled hastily in earth—
How may we seek it, or, how seeking, find?
ROSALIE M. JONAS.

(Two poems from "A Penny Whistle," published since the author's death by Alfred A. Knopf, New York.)

In Statu Quo

HOW NICELY is our solar system spaced!
How orderly the planet movements are!
Alloof, sedate, self-centered, sober-paced,
Each plods its way around the central star.

Far out, far out upon the soundless sea
The derelicts of Cosmos rush and roll—
Star-hulks, that once in flaming panoply
Sailed on the long cruise 'round the ultimate pole.

Rayless they ride, unnumbered ages through,
Titanic hulks—let lesser craft beware!
Should our good ship, with all her quarrelling crew,
Ram one of them—ah, what an end were there!

Shattered against a wanderer in space,
Old Earth would pass away in primal fire;
Like moths in flame, the so-called human race
In a great blaze of glory would expire.

A consummation, do I hear you say,
Devoutly to be wished? The prospect cheers.
Alas, that lee shore is so far away
We might not make it in a million years.

Hope tells, through Science, an unfattering tale;
Our lookouts, watching in the quiet night,
Find in our path not white nor ebony sail.
The void is clear. There's no relief in sight!

Behind the Door

HITHER, thither, little feet
Patter on the floor;
Still am I in my retreat,
Hid behind the door.

If my hiding-place is guessed,
Comes a gleeful cry;
But if vain should be the quest,
There are tears to dry.

In the House of Life, my dear,
All is not so fair;
Happiness is hiding here,
Sorrow hiding there.

May the gods your life endow
From their boundless store!
May you always find, as now,
Love behind the door.
BERT LESTON TAYLOR.

Ton Souvenir

YOUR memory is like a book loved well,
Read without ceasing, never laid aside;
A book where life is better lived, whose spell
Haunts like a dream the soul unsatisfied.

I would, desiring that which may not be,
Bind in a rhyme the fragrance of your hair,
And put the jeweler's patient artistry
In a phrase chiseled for your lips compare;

Make prisoner the troubled wave that fills
My spirit at the least word fall'n from thine.
And say what sea its mournful music spills,
Where at thy breast is hid this grief of mine;

Tell above all of your eyes tender-warm,
As in the woods an autumn afternoon,
Enshrine that dear hour's relic, and perform
Such magic rites of music as may soon
On some sad evening bid the sweet ghost rise.

Of a lost kiss that lingered on your eyes,
(Translated by Griffith Fairfax from the French of Albert Samain)

The Jilt

(From Poetry)
WHY should I curl my hair for him?
He said the trouble couldn't be mended,
He said it must be goody and go;
And he took up his hat, and all was ended.
So all was over. And I'm not dead!
And I've shed all the tears I'm going to shed!

And now he's wanting to come again?
Perhaps he's sorry, perhaps he misses
The hill-top girl. Well, let him come!
But no more love and no more kisses—
Whatever the future, gay or grim,
Why should I curl my hair for him?
AGNEE LEE.